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07/30/24

Cash Basis

**Palos Behavioral Health Professionals**  
**Profit & Loss**  
**January through June 2024**

	Jan - Jun 24	
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Fees</b>		
<b>Patient Fees</b>	2,675,104.40	
<b>Fees - Other</b>	127.28	
<b>Total Fees</b>	2,675,231.68	
<b>Returned Check</b>	7,000.00	
<b>Insurance Payment</b>	-3,500.00	
<b>Total Income</b>	2,678,731.68	
<b>Cost of Goods Sold</b>		
<b>Mira Medical</b>	339,086.76	
<b>Therapists - Employee</b>	<del>381,680.47</del>	974,551.14
<b>Nutritionist</b>	1,687.50	
<b>Therapists - 1099</b>	<del>75,709.75</del>	198,264.25
<b>Total COGS</b>	<del>798,464.48</del>	1,513,589.65
<b>Gross Profit</b>	<del>1,880,567.20</del>	1,165,142.03
<b>Expense</b>		
<b>College Drive Loan</b>	31,533.90	
<b>Testing Equipment</b>	3,000.00	
<b>Phone &amp; Internet</b>	18,080.07	
<b>Employee Benifits</b>	170,115.29	
<b>Administartive Staff</b>	<del>118,292.89</del>	175,112.12
<b>IT Support</b>	24,057.99	
<b>Insurance - Work Comp</b>	670.64	
<b>Interest</b>	17,235.23	
<b>Water</b>	789.28	
<b>Internet Service</b>	145.64	
<b>Gas and Electric</b>	8,101.98	
<b>Building Repairs</b>	1,000.00	
<b>Accounting</b>	9,061.26	
<b>Reimbursement</b>	2,430.00	
<b>Professional Organization Dues</b>	0.00	
<b>Cleaning</b>	3,690.00	
<b>Internet</b>	5,645.73	
<b>Billing expense</b>	35,723.81	
<b>Testing</b>	1,539.18	
<b>Hospital Investment</b>	1,504.81	
<b>Marketing</b>	1,380.00	
<b>Bank Fees</b>	923.85	

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**January through June 2024**

	Jan - Jun 24	
Payroll Processing Expense		
Payroll expense--2nd Qtr 941	959.88	
Payroll Processing Expense - Other	2,535.26	
<b>Total Payroll Processing Expense</b>	<b>3,495.14</b>	
loan payment	11,552.48	
Reconciliation Discrepancies	1.72	
Credit Card Fees	22,131.66	
Business Expense		
Testing Materials	4,063.25	
<b>Total Business Expense</b>	<b>4,063.25</b>	
Charitable Contributions	151.63	
Chris Draw & Sara Salary		
Distributions - Owner	6,410.97	
<b>Total Chris Draw &amp; Sara Salary</b>	<b>6,410.97</b>	
Dues and Subscriptions	2,048.01	
Equipment Rental	2,504.81	
Insurance	33,822.17	
Miscellaneous	-40,785.40	
Office Expense		
Water	112.89	
Office Expense - Other	1,890.56	
<b>Total Office Expense</b>	<b>2,003.45</b>	
Office Supplies	350.80	
Payroll Office Expense		
Owner	48,729.00	
<b>Total Payroll Office Expense</b>	<b>48,729.00</b>	
Payroll Tax	187,943.25	346,178.10
Printing and Reproduction	387.51	
Professional Development	30,323.41	
Professional Fees		
Consulting	11,950.00	
Professional Fees - Other	20,400.00	
<b>Total Professional Fees</b>	<b>32,350.00</b>	
Rent	17,940.32	

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**Palos Behavioral Health Professionals**  
**Profit & Loss**  
**January through June 2024**

	Jan - Jun 24	
Travel & Ent		
Meals	123.29	
Total Travel & Ent	123.29	
Utilities	1,897.48	
Total Expense	<del>822,366.50</del>	1,037,420.58
Net Ordinary Income	<del>1,058,200.70</del>	127,721.45
Other Income/Expense		
Other Expense		
Patient Refund	285.50	
Total Other Expense	285.50	
Net Other Income	-285.50	
Net Income	<del>-1,057,915.20</del>	127,435.95

These numbers in red represent the accurate payroll numbers, for some reason the QB report wasn't capturing all the payroll from the first quarter. I went through all the paylocity reports and compared them to the QB account and these numbers needed to be adjusted. Also, the \$127,435.95 doesn't include unpaid rent to College Drive of approximately \$70,000 so the true net income is closer to \$57,435.95.

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Cash Basis

**Palos Behavioral Health Professionals**

**Balance Sheet**

**As of June 30, 2024**

	<u>Jun 30, 24</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Amer Comm Bank & Trust	11,592.56
Checking First Midwest	-1,244.36
Cash	5,800.00
<b>Total Checking/Savings</b>	<u>16,148.20</u>
Accounts Receivable	
Allowance for Doubtful Accounts	-213,271.80
Accounts Receivable	-965,243.32
<b>Total Accounts Receivable</b>	<u>-1,178,515.12</u>
<b>Total Current Assets</b>	<u>-1,162,366.92</u>
<b>Fixed Assets</b>	
Accumulated Depreciation	
Accumulated Depreciation	-342,824.89
<b>Total Accumulated Depreciation</b>	<u>-342,824.89</u>
Computer	116,153.28
Leasehold Improvements	37,072.69
Office Furn & Equip	103,922.87
TMS Equipment	67,550.00
Automobile	54,375.00
<b>Total Fixed Assets</b>	<u>36,248.95</u>
<b>Other Assets</b>	
Accts Rec. - Mira Hospital	446,888.47
Loan to Mira Hospital	599,485.31
Accum Amort ROU Asset	-503,919.76
ROU Lease Asset	1,123,613.00
loan to higford	133,666.06
<b>Total Other Assets</b>	<u>1,799,733.08</u>
<b>TOTAL ASSETS</b>	<u><u>673,615.11</u></u>

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Cash Basis

**Palos Behavioral Health Professionals**

**Balance Sheet**

**As of June 30, 2024**

	<u>Jun 30, 24</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Therapist - 1099	-1,693,949.09
Furniture	604.40
Therapists--ap	1,300.00
Accounts Payable	<u>85,856.58</u>
<b>Total Accounts Payable</b>	-1,606,188.11
<b>Credit Cards</b>	
Refund	<u>-2,180.49</u>
<b>Total Credit Cards</b>	-2,180.49
<b>Other Current Liabilities</b>	
190th St Real Estate	-8,476.10
127th St Loan	63,273.92
Op Lease Liab - Current	311,928.33
Accrued Vacation/PTO	44,675.28
KKITONI LLC	120,000.00
Shareholder Loan	-65,500.00
Accrued Payroll	212,376.41
Line of Credit	-176,382.70
Bank Loan	-3,248.45
Loan From Officer	27,100.00
Payroll Liabilities	-1,682.87
Due 401k	<u>-47,862.17</u>
<b>Total Other Current Liabilities</b>	<u>476,201.65</u>
<b>Total Current Liabilities</b>	-1,132,166.95
<b>Long Term Liabilities</b>	
Officer Loan	70,000.00
Op Lease Liab - LT	359,669.82
Term Loan	<u>-4,514.43</u>
<b>Total Long Term Liabilities</b>	<u>425,155.39</u>
<b>Total Liabilities</b>	-707,011.56
<b>Equity</b>	
Capital Stock	1,000.00
Retained Earnings	328,273.41
Chris Draw	-3,086.00

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Cash Basis

**Palos Behavioral Health Professionals**

**Balance Sheet**

**As of June 30, 2024**

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	<u>Jun 30, 24</u>
Net Income	<u>1,054,439.26</u>
Total Equity	<u>1,380,626.67</u>
TOTAL LIABILITIES & EQUITY	<u><u>673,615.11</u></u>